

**Sunsets 1/1/2016**

**48-2a-704 Right of assignee to become limited partner.**

- (1) An assignee of a partnership interest, including an assignee of a general partner, may become a limited partner if and to the extent that:
  - (a) the assignor gives the assignee that right in accordance with authority described in the partnership agreement and the conditions set forth in the partnership agreement are met; or
  - (b) all other partners consent.
- (2) An assignee who has become a limited partner has, to the extent assigned, the rights and powers, and is subject to the restrictions and liabilities, of a limited partner under the partnership agreement and this chapter. An assignee who becomes a limited partner also is liable for the obligations of his assignor to make and return contributions as provided in Articles V and VI of this chapter. However, the assignee is not obligated for any other liabilities unknown to the assignee at the time he became a limited partner.
- (3) If an assignee of a partnership interest becomes a limited partner, the assignor is not released from his liability to the limited partnership under Sections 48-2a-207, 48-2a-502, and 48-2a-608.